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American peace initiatives in Lebanon are threatened by pressure the Palestine Liberation Organization can exert on moderate Arab nations, former CIA Director Stansfield Turner says.

In a news conference Wednesday following a speech to the Georgia Association of County Commissioners, Turner said President Reagan had done 'a great job' in handling the Lebanese situation but that the odds were against a peaceful settlement in the Middle East.

'There is a great risk that the U.S. initiatives are not going to work,' said Turner, former CIA director during the Carter administration. 'The Palestinian-Israeli thing is threatened because you have a PLO threat to the moderate Arab nations, like Saudi Arabi. The PLO can put pressure on the Saudis and that can lead to problems.'

Turner said the odds are that the unrest in the Middle East will be unresolved for some time 'because you have a wild man -- Khomeini -- in Iran ... and a PLO threat to the moderates ... That can lead to trouble.'

Turner said unrest in Central America should not be of as much concern to the United States as the situation in the Middle East.

'I have a casual attitude toward Central America. We have got too much clout down there. They have their own difficulties and I think we'll come out all right there,' he said.